

ever evil they please. 2. The second general phrase is, "to make all laws necessary and proper for carrying into execution the enumerated powers." But they can all be carried into execution without a bank. A bank, therefore, is not necessary and consequently not authorized by this phrase. * * * It

may be said that a bank whose bills would have a currency all over the States, would be more convenient than one whose currency is limited to a single State. So it would be still more convenient that there should be a bank whose bills should have

1 a currency all over the world. But it does not follow from this superior conveniency, that there exists anywhere a power to

< establish such a bank; or that the world may not go on very well without it. * * * The negative of the President is the shield provided by the Constitution to protect against the invasions of the legislature: 1. The right of the Executive. 2.

| Of the Judiciary. 3. Of the States, and State legislatures. The

< present is a case of a right remaining exclusively with the >

j States, and consequently one of those intended by the Constitu- tion to be placed under its protection. (From an opinion sub-

<
mitted to Washington, 1791. K V., 285-289.)

;
BANK, NATIONAL.—You will see that we are completely sad-

/
"died and bridled and that the bank is so firmly mounted on
us i

i
that we must go where they will guide. They openly
publish a ?
resolution that the national property, being
increased in value, :
they must, by an increase of a circulating medium,
furnish an •;
adequate representation of it and by further
additions of active •
capital promote the enterprises of our merchants. (To
James
Monroe, 1793. R VII., 80.)

I"
BANKS, NATIONAL.—This institution is one of the most
deadly ; hostilities existing against the principles and
form of our Con- / stitution. The nation is at this time
so strong and united in its j. sentiments, that it
cannot be shaken at this moment. But i suppose a
series of untoward events should occur, sufficient
to : bring into doubt the competency of a
Republican government j to meet a crisis of great
danger, or to unhinge the confidence of ^the people
in the public functionaries; an institution like i
this, penetrating by its branches every part of the
Union, acting